

*Press release from Jan de Beer, cell 082 456 3677:*

# Chryso Group's Rapid Expansion Spreads To The Middle East

The Chryso Group has announced that it has acquired a production facility in the Middle East.

Norman Seymore, vice-president of Chryso Group globally, and CEO of Chryso Southern Africa, has formally announced: "The Chryso Group has concluded the acquisition of Corrotech Qatar, a company established in 2006, and based in Doha, the capital of Qatar. The acquired company is well established and held in high esteem by the local readymix concrete industry. It is, in fact, a Qatari market leader in the production of admixtures and cementitious materials such as fly ash, micro silica and slag, and has provided building materials for some exceptionally impressive projects.

"For example, Corrotech Qatar was a major supplier for multi-billion dollar projects such as the International Airport of Doha, and The Pearl-Qatar: a spectacular artificial island spanning nearly 4 million square metres and the first land in Qatar available for freehold ownership by foreigners. Corrotech also supplied products for the Lusail Expressway, a new complex highway project that will provide key road connections into Doha's fast-growing Lusail City Development area; as well as for Doha's new Rail Green Line underground rail system."

Seymore said the new acquisition would strengthen the Chryso Group's position in the Gulf area.

"Corrotech, which is now the 19th Chryso subsidiary, will soon be renamed Chryso Qatar and will offer the same comprehensive technologies and products the Group provides to the concrete and cement markets in many countries of the world."

The Qatari acquisition follows the Chryso Group's recent concerted and rapid expansion into Africa. Towards the end of last year, the Group established production facilities in Algeria when it set up a Joint Venture with an Algerian partner, Hydipco. Prior to that, in mid-2015, the Group established Chryso East Africa, with headquarters in Nairobi - the first Chryso African production facility to open outside South Africa where it started operations 20 years ago in 1996. The Chryso Group is already represented in African countries such as Angola, Mozambique, Ghana, Nigeria, Namibia, Zambia, Botswana and the Indian Ocean islands

On a recent visit to South Africa, Thierry Bernard, CEO of the Paris-based Chryso Group, said Chryso planned to expand its African production presence even further either through acquisitions or greenfield developments. He singled out three areas, in particular, that are being targeted: Egypt, where Chryso planned to appoint agents and distribution channels; West Africa, particularly the French-speaking countries such as the Ivory Coast and Senegal; and Nigeria, with its strong economy and substantial business prospects. Chryso entry into these countries would be carried out in phases over the next two to three years.

Future global expansion plans for Chryso included increasing its operations in Sweden where a production facility to serve the Scandinavian market is on the cards; and Chryso also planned to be more active in South-East Asia, Bernard added.

In an earlier interview, Norman Seymore had said that Chryso could no longer depend on income from sales south of the equator and that the Group needed to counteract the dominance India and Middle East countries held in North Africa.

The Chryso Group became an independent business in September 2014 following its acquisition from its parent company, the Materis Group, by French private equity firm, LBO France.

Chryso Southern Africa includes a.b.e. Construction Chemicals.

Ends

**Caption:**

**The Chryso Group's new Middle East acquisition, Corrotech Qatar, supplied admixtures for the construction of The Pearl-Qatar, a unique and innovative mixed-use urban development on an artificial island covering 4 million square metres at Doha.**

**Ends**

*Issued for Chryso Southern Africa Group, Jet Park / Further info: Kirsten Kelly, tel 011 395 9700 / [www.chryso.com](http://www.chryso.com)*